



For Immediate Release
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MCEDC Congratulates Montgomery County's Novavax for Successful Phase 3 Coronavirus Vaccine Clinical Trial

Successful Clinical Trial Results Will Have Significant Local, National and International Impact

Rockville, Md. — The Montgomery County Economic Development Corporation (MCEDC) congratulates Gaithersburg-based Novavax on the announcement today that its COVID-19 vaccine candidate (NVX-CoV2373) has demonstrated 100% protection against moderate and severe disease with a 90.4% overall efficacy rate. These results follow a Phase 3 clinical trial of 29,960 participants across 119 sites in the U.S. and Mexico.

The company is expected to file for authorization with the Food and Drug Administration in the third quarter of 2021. Following FDA authorization, Novavax is planning to reach manufacturing capacity of 100 million doses per month by the end of the third quarter and 150 million doses per month by the end of the fourth quarter of 2021.

"Today, Novavax is one step closer to addressing the critical and persistent global public health need for additional COVID-19 vaccines. These clinical results reinforce that NVX-CoV2373 is extremely effective and offers complete protection against both moderate and severe COVID-19 infection," said Stanley C. Erck, President and CEO, Novavax. The company will help fulfill the widespread global need for the vaccine, with applications also expected in Britain, the European Union, India and South Korea.

MCEDC President & CEO, Benjamin H. Wu, joined Governor Hogan, County Executive Elrich, and other local officials last week for a tour of the company's future planned Vaccines Innovation Campus and global headquarters in Gaithersburg. Today Wu said: "Novavax's steadfast commitment and hard work to create a coronavirus vaccine began at the start of the pandemic and is now coming to fruition. We celebrate not only their local growth with 700 new jobs and a manufacturing presence, but also the life-saving impact this new Novavax vaccine will have around the globe. Their incredible work and continued growth reinforce Montgomery County, Maryland's position as the Immunology Capital Next to the Nation's Capital."

Novavax received \$1.6 billion from the federal Operation Warp Speed program, one of the largest federal grants awarded. Companies with a Montgomery County, Maryland presence received more than \$5.5 billion in Operation Warp Speed funding to fight COVID-19.

[Read the company's press release here.](#)

[Read more about Montgomery County life sciences companies.](#)

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About MCEDC

The Montgomery County Economic Development Corporation (MCEDC) is the official public-private economic development organization representing Montgomery County, Maryland. Created in 2016, MCEDC is led by a Board of Directors of business executives. Its mission is to help businesses start, grow and relocate in Montgomery County by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website. Follow us on Twitter, Facebook, and LinkedIn.